



U.S. Department of Justice

United States Attorney

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January 26, 2010

## PHILADELPHIA SOCIAL CLUB CHARGED WITH TAX FRAUD

PHILADELPHIA - An indictment <sup>1</sup> was filed today against the Palmer Social Club, located at 601 Spring Garden Street in Philadelphia, and its principal manager, Michael Weiss, charging that the club, a nonprofit corporation, committed federal income tax fraud by filing false tax returns as a nonprofit corporation, announced United States Attorney Michael L. Levy. The indictment further alleges that Weiss prepared false financial statements and gave them to the club's accountant, knowing the accountant would use them to prepare tax returns and knowing the returns would defraud the Internal Revenue Service.

According to the indictment, the Palmer Social Club, which has held a federal income tax exemption since 1968, was aided and assisted by Michael Weiss, who, through his preparation of fraudulently financial statements, under-reported the amount of gross receipts the club had earned during a two year period, by approximately \$1.6 million.

### INFORMATION REGARDING THE DEFENDANTS

NAME	ADDRESS	AGE OR YEAR OF BIRTH
The Palmer Social Club	Philadelphia, PA	
Michael Weiss	Philadelphia, PA	unknown

If convicted, the Palmer Social Club could face a maximum fine of approximately \$350,000 under the Federal Sentencing Guidelines; Michael Weiss could face a nine year term of imprisonment, a fine of up to \$750,000, and two years of supervised release.

The case was investigated by the Internal Revenue Service Criminal Investigation Division and is being prosecuted by Assistant United States Attorney Floyd J. Miller.

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<sup>1</sup>An Indictment or Information is an accusation. A defendant is presumed innocent unless and until proven guilty.

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